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SENATE BILL 1271

**43RD LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 1997**

INTRODUCED BY

CARLOS R. CISNEROS

AN ACT

RELATING TO THE PUBLIC PEACE, HEALTH, SAFETY AND WELFARE.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

1 FORTY-THIRD LEGISLATURE  
2 FIRST SESSION, 1997  
3  
4

5 March 10, 1997  
6

7 Mr. President:  
8

9 Your WAYS AND MEANS COMMITTEE, to whom has been  
10 referred  
11

12 SENATE BILL 1271  
13

14 has had it under consideration and reports same  
15 with recommendation that it DO NOT PASS, but that  
16

17 SENATE WAYS AND MEANS COMMITTEE SUBSTITUTE FOR  
18 SENATE BILL 1271  
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20 DO PASS, and thence referred to the COMMITTEES' COMMITTEE.  
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22 Respectfully submitted,  
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Carlos R. Cisneros, Chairman

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Adopted \_\_\_\_\_ Not Adopted \_\_\_\_\_  
(Chief Clerk) (Chief Clerk)

Date \_\_\_\_\_

The roll call vote was 7 For 0 Against

Yes: 7

No: 0

Excused: Duran, Jennings

Absent: None

S1271WMI

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SENATE WAYS AND MEANS COMMITTEE SUBSTITUTE FOR  
SENATE BILL 1271

43RD LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 1997

AN ACT

RELATING TO THE PUBLIC PEACE, HEALTH, SAFETY AND WELFARE;  
IMPOSING A REPORTING REQUIREMENT ON CERTAIN PERSONS WHOSE GROSS  
RECEIPTS ARE WHOLLY OR PARTIALLY EXEMPT OR DEDUCTIBLE FROM THE  
GROSS RECEIPTS TAX OR COMPENSATING TAX.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

Section 1. A new section of the Gross Receipts and  
Compensating Tax Act is enacted to read:

"[NEW MATERIAL] REPORTING REQUIREMENT. --

A. Any person whose gross receipts are exempt or  
deductible in whole or in part from the gross receipts tax or  
the compensating tax pursuant to the sections of the NMSA 1978  
listed in Subsection B of this section shall report to the  
department on or before September 1 of each year the amount of  
their total gross receipts for the prior fiscal year, the amount

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of those gross receipts that were not taxable and the exemptions or deductions pursuant to which the receipts were not taxable.

B. The provisions of this section apply to persons whose gross receipts are wholly or partially exempt or deductible pursuant to Sections 7-9-15, 7-9-16, 7-9-18, 7-9-20, 7-9-29, 7-9-39, Subsection A of Section 7-9-40 and Sections 7-9-62 through 7-9-65, 7-9-73.1 and 7-9-83 through 7-9-85 NMSA 1978.

C. Upon the request of any public entity, the department may provide aggregated information gathered from the reports submitted pursuant to this section, but shall not provide taxpayer-specific information unless the information is already public information or the taxpayer has waived his right to confidentiality pursuant to Section 7-1-8 NMSA 1978. "

SWMC/SB 1271

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FORTY-THIRD LEGISLATURE  
FIRST SESSION, 1997

March 10, 1997

Mr. President:

Your COMMITTEES' COMMITTEE, to whom has been referred

SENATE WAYS AND MEANS COMMITTEE SUBSTITUTE FOR  
SENATE BILL 1271

has had it under consideration and reports same WITHOUT  
RECOMMENDATION.

Respectfully submitted,

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Manny M. Aragon, Chairman

FORTY- SECOND LEGI SLATURE  
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KEYBOARD(TYPE SLUGS)

Page 7

Adopted \_\_\_\_\_ Not Adopted \_\_\_\_\_

(Chi ef Clerk)

(Chi ef Clerk)

Date \_\_\_\_\_

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